

IC 28-15

ARTICLE 15. SAVINGS ASSOCIATIONS

IC 28-15-1

Chapter 1. Definitions

IC 28-15-1-1

Applicability of definitions

Sec. 1. The definitions in this chapter apply throughout IC 28-15, except where the context requires otherwise.

As added by P.L.193-1997, SEC.2.

IC 28-15-1-2

"Automated teller machine"

Sec. 2. "Automated teller machine" means unmanned electronic or mechanical equipment that performs routine financial transactions for the public.

As added by P.L.193-1997, SEC.2.

IC 28-15-1-3

"Branch office"

Sec. 3. "Branch office" means any office, agency, mobile unit, messenger service, or other place of business at which deposits are received, checks paid, or money lent. However, the term does not include:

- (1) the principal office of a savings association;
- (2) an automated teller machine;
- (3) a night depository; or
- (4) a temporary facility for a savings association as provided in IC 28-2-13-22.5.

As added by P.L.193-1997, SEC.2.

IC 28-15-1-4

"Department"

Sec. 4. "Department" refers to the department of financial institutions.

As added by P.L.193-1997, SEC.2.

IC 28-15-1-5

"Deposit account"

Sec. 5. (a) "Deposit account":

- (1) means the total monetary interest of a depositor in a savings association; and
- (2) consists of the withdrawal value of such interest.

(b) For the purposes of IC 28, a "share account" in a share account association organized and existing before January 1, 1997, has the same meaning as a deposit account.

As added by P.L.193-1997, SEC.2.

IC 28-15-1-6

"Deposit association"

Sec. 6. "Deposit association" means any savings association governed by its members.

As added by P.L.193-1997, SEC.2.

IC 28-15-1-7

"Depositor"

Sec. 7. "Depositor" means a person who owns a withdrawable interest in an account or deposit in a savings association.

As added by P.L.193-1997, SEC.2.

IC 28-15-1-8

"Member"

Sec. 8. "Member" means:

- (1) any depositor in a deposit association or owner of a share account in a share account association; and
- (2) unless otherwise provided by the articles of incorporation, any debtor.

As added by P.L.193-1997, SEC.2.

IC 28-15-1-9

"Mutual association"

Sec. 9. (a) "Mutual association" means a nonstock savings association that is governed by members.

(b) The term includes a deposit association or share account association organized and existing before January 1, 1997.

As added by P.L.193-1997, SEC.2.

IC 28-15-1-10

"Property improvement loan"

Sec. 10. "Property improvement loan" means a loan to the owners of real estate, the proceeds of which are used to improve or equip real estate or a structure upon it.

As added by P.L.193-1997, SEC.2.

IC 28-15-1-11

"Savings association"

Sec. 11. "Savings association" means any:

- (1) building and loan association;
- (2) savings and loan association;
- (3) rural loan and savings association; or
- (4) guaranty loan and savings association;

organized and operating under the laws of Indiana, whether in stock or mutual form.

As added by P.L.193-1997, SEC.2.

IC 28-15-1-12

"Share account"

Sec. 12. "Share account" in a share account association organized and existing before January 1, 1997, has the same meaning as a

deposit account.

As added by P.L.193-1997, SEC.2.

IC 28-15-1-13

"Share account association"

Sec. 13. "Share account association" means any savings association that has accounts representing interests in the shares of the savings association (referred to in this chapter as share accounts).

As added by P.L.193-1997, SEC.2.

IC 28-15-1-14

"Stock association"

Sec. 14. "Stock association" means a savings association owned by holders of capital stock.

As added by P.L.193-1997, SEC.2.

IC 28-15-1-15

"Unimpaired capital and unimpaired surplus"

Sec. 15. "Unimpaired capital and unimpaired surplus" means capital and surplus as that term is defined in 12 CFR 3.100.

As added by P.L.193-1997, SEC.2.